



February 15, 2005

HOUSE BILL No. 1419

DIGEST OF HB 1419 (Updated February 9, 2005 7:20 pm - DI 96)

Citations Affected: IC 5-10.2.

Synopsis: TRF cost of living adjustment. Provides a cost of living adjustment for members, survivors, and beneficiaries of the teachers' retirement fund (TRF) after December 31, 2005.

Effective: July 1, 2005.

**Woodruff, Smith J, Davis,
Kromkowski**

January 13, 2005, read first time and referred to Committee on Employment and Labor.
February 14, 2005, reported — Do Pass; referred to Committee on Ways and Means
pursuant to Rule 127.

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HB 1419—LS 6907/DI 102+



February 15, 2005

First Regular Session 114th General Assembly (2005)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2004 Regular Session of the General Assembly.

HOUSE BILL No. 1419

A BILL FOR AN ACT to amend the Indiana Code concerning pensions.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 5-10.2-5-38 IS ADDED TO THE INDIANA CODE
2 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE JULY
3 1, 2005]: **Sec. 38. (a) The pension portion (plus postretirement**
4 **increases to the pension portion) provided by employer**
5 **contributions of the monthly benefit payable after December 31,**
6 **2005, to a member of the Indiana state teachers' retirement fund**
7 **(or to a survivor or beneficiary of a member of the Indiana state**
8 **teachers' retirement fund) who retired or was disabled:**

9 (1) after July 1, 1997, and before July 2, 2003, shall be
10 increased by one percent (1%);

11 (2) after July 1, 1979, and before July 2, 1997, shall be
12 increased by two percent (2%); and

13 (3) before July 2, 1979, shall be increased by three percent
14 (3%).

15 **(b) The increases specified in this section:**

16 (1) are based on the date of the member's latest retirement or
17 disability;

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- 1 (2) do not apply to benefits payable in a lump sum; and
- 2 (3) are in addition to any other increase provided by law.

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COMMITTEE REPORT

Mr. Speaker: Your Committee on Employment and Labor, to which was referred House Bill 1419, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill do pass.

TORR, Chair

Committee Vote: yeas 12, nays 0.

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